

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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**In re** : **Chapter 11 Case No.**  
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**MOTORS LIQUIDATION COMPANY, et al.,** : **09-50026 (REG)**  
**f/k/a General Motors Corp., et al.** :  
:  
**Debtors.** : **(Jointly Administered)**  
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**ORDER GRANTING INTERIM AND FINAL APPLICATIONS  
FOR ALLOWANCE OF COMPENSATION FOR PROFESSIONAL SERVICES  
RENDERED AND REIMBURSEMENT OF ACTUAL AND NECESSARY EXPENSES**

Upon consideration of (i) the application (the “**Application**”) of Kramer Levin Naftalis & Frankel LLP (“**Kramer Levin**”), pursuant to sections 330 and 331 of title 11 of the United States Code (the “**Bankruptcy Code**”) and Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), seeking allowance of final compensation for professional services rendered and reimbursement of actual and necessary expenses incurred in connection therewith for the Fifth Interim Period and the Total Compensation Period, as listed on Schedule “A” and Schedule “B”<sup>1</sup> annexed hereto, (ii) the individual reports, objections, and stipulated statements (collectively, the “**Fee Examiner Objections**”)<sup>2</sup> listed on Schedule “A” and Schedule “B” that were filed by the appointed fee examiner in these chapter 11 cases (the “**Fee Examiner**”) with regard to the Application, (iii) the Fee Examiner’s separately-filed

<sup>1</sup> Schedule “A” sets forth fees and expenses for the period October 1, 2010 through March 29, 2011 (the “**Fifth Interim Period**”), and Schedule “B” sets forth fees and expenses for the period June 1, 2009 through March 29, 2011 (the “**Total Compensation Period**”).

<sup>2</sup> Each of the Fee Examiner Objections refers to the period from October 1, 2010 through January 31, 2011 as the “**Fifth Interim Fee Period**” and February 1, 2011 through March 29, 2011 as the “**Sixth Interim Fee Period**.” Since the professionals, by agreement, combined their interim fee applications for these two periods, each of the Fee Examiner Objections refers to them collectively as the “**Fifth and Sixth Interim Fee Periods**.” Each of the Fee Examiner Objections refers to the Total Compensation Period as the “**Final Fee Period**.”

objection to the increase of hourly rates of certain professionals (the “**Rate Increase Objection**”) (ECF No. 10660), (iv) the response of the Office of the United States Trustee for the Southern District of New York (the “**U.S. Trustee**”) to the Application (ECF No. 10840), (v) the Fee Examiner’s Final Report and Summary (ECF No. 10935), and (vi) the Limited Objection of the United States of America to the Final Fee Application of Kramer Levin as counsel to the Official Committee of Unsecured Creditors (the “**Limited Objection**”) (ECF No. 11033), and notice having been given pursuant to Bankruptcy Rule 2002(a)(6) and (c)(2) and the Sixth Amended Order Pursuant to 11 U.S.C. § 105(a) and Fed. R. Bankr. P. 1015(c) and 9007 Establishing Notice and Case Management Procedures, dated May 5, 2011 (ECF No. 10183), and it appearing that no other or further notice need be provided; and a hearing having been held on October 21, 2011 (the “**Hearing**”) to consider the Application; and it appearing that the amounts set forth on Schedule “A” and Schedule “B” properly incorporate the Court’s ruling at the Hearing; and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that, pursuant to sections 330 and 331 of the Bankruptcy Code, the Application of Kramer Levin is granted as provided in Schedule “A” and Schedule “B”; and it is further

ORDERED that compensation for professional services and reimbursement of expenses allowed pursuant to this Order are allowed on a final basis; and it is further

ORDERED that all objections, including the Limited Objection, to the Application presented on October 21, 2011 are withdrawn or deemed resolved with the exception of the Fee Examiner’s Rate Increase Objection to the Application of Kramer Levin (ECF No. 10268); and it is further

ORDERED that, solely to the extent the Fee Examiner ultimately prevails in whole or in part on the Rate Increase Objection to Kramer Levin's Application, Kramer Levin shall be subject to disgorgement of an amount not to exceed \$417,026.00, which represents the maximum disputed amount subject to the Rate Increase Objection, provided, however, that Kramer Levin shall not be required to pay interest on any amount that is subject to disgorgement; and it is further

ORDERED that Kramer Levin and the Fee Examiner shall jointly propose to the Court a schedule and procedures to govern a proceeding to address the Rate Increase Objection; and it is further

ORDERED that Motors Liquidation Company and its affiliated post-effective date debtors (collectively, the "**Debtors**") shall release, to the extent of any previous award granted pursuant to this Order or prior Order of this Court, any outstanding fee holdbacks imposed in these chapter 11 cases; and it is further

ORDERED that the Debtors are directed and authorized, upon entry of this Order, to pay Kramer Levin promptly by wire transfer or check all the fees and expenses allowed herein less the amounts previously paid by the Debtors; and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to this Order.

Dated: New York, New York

November 17, 2011

*s/ Robert E. Gerber*

United States Bankruptcy Judge

**SCHEDULE A**

**The Fifth Interim Period:**  
**October 1, 2010 to March 29, 2011**

Case No.: 09-50026 (REG) (Chapter 11)

Case Name: In re Motors Liquidation Company, *et al.*, f/k/a General Motors Corporation, *et al.*, Debtors

<b>Applicant</b>	<b>Date of Application/ ECF No.</b>  <b>Fee Examiner's Objection/ ECF No.</b>	<b>Interim Fees Requested on Application (\$)</b>	<b>Fees Allowed (\$)</b>	<b>Fees to be Paid for Current Period (\$)</b>	<b>Fees to be Paid for Prior Fee Period(s) (if any) (i.e. Holdback Release)</b>	<b>Total Fees to be Paid</b>	<b>Interim Expenses Requested (\$)</b>	<b>Expenses to be Paid for Current Fee Period (\$)</b>
Kramer Levin Naftalis & Frankel LLP	05/16/2011 [10268]  09/12/2011 [18884]	3,023,392.75	3,005,512.60	\$585,383.20	1,021,215.76	1,606,598.96	51,635.10	51,635.10

**SCHEDULE B**

**Final Fee Application Totals**  
**(Total Compensation Period)**  
**June 1, 2009 to March 29, 2011**

Case No.: 09-50026 (REG) (Chapter 11)

Case Name: In re Motors Liquidation Company, *et al.*, f/k/a General Motors Corporation, *et al.*, Debtors

<b>Applicant</b>	<b>Total Fees Requested (\$)</b>	<b>Total Fees Paid (including Amounts to be Paid Pursuant to this Order)<sup>3</sup> (\$)</b>	<b>Total Expenses Requested (\$)</b>	<b>Total Expenses Paid (\$)</b>
Kramer Levin Naftalis & Frankel LLP	11,321,706.00	11,128,467.08	212,073.93	208,345.80

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<sup>3</sup> This amount includes the Total Fees Paid to date plus the Total Fees to be Paid for the Fifth Interim Period.